Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — March 2009

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

List of Tables

Table 1: Total Insolvencies 1
Table 2: Insolvencies Filed by Consumers 2
Table 3: Insolvencies Filed by Businesses 3
Table 4: Insolvencies by NAICS Economic Sectors, Canada 4

Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	% Change
Newfoundland and Labrador	**278**	**237**	**145**	**17.3**	**91.7**	**2 372**	**2 171**	**9.3**
Bankruptcies	258	223	137	15.7	88.3	2 297	2 095	9.6
Proposals	20	14	8	42.9	150.0	75	76	-1.3
Prince Edward Island	38	47	38	-19.1	0.0	482	388	24.2
Bankruptcies	38	46	35	-17.4	8.6	459	349	31.5
Proposals	0	1	3	-100.0	-100.0	23	39	-41.0
Nova Scotia	**464**	**409**	**397**	**13.4**	**16.9**	**4 849**	**4 273**	**13.5**
Bankruptcies	399	323	342	23.5	16.7	4 204	3 687	14.0
Proposals	65	86	55	-24.4	18.2	645	586	10.1
New Brunswick	330	257	252	28.4	31.0	3 421	2 950	16.0
Bankruptcies	280	211	219	32.7	27.9	2 921	2 593	12.7
Proposals	50	46	33	8.7	51.5	500	357	40.1
Quebec	**4 025**	**3 785**	**2 829**	**6.3**	**42.3**	**39 133**	**33 174**	**18.0**
Bankruptcies	3 286	3 075	2 297	6.9	43.1	32 155	27 609	16.5
Proposals	739	710	532	4.1	38.9	6 978	5 565	25.4
Ontario	6 300	5 086	4 024	23.8	56.6	57 505	46 818	22.8
Bankruptcies	4 448	3 572	2 873	24.5	54.8	41 390	34 297	20.7
Proposals	1 852	1 514	1 151	22.3	60.9	16 115	12 521	28.7
Manitoba	**295**	**233**	**208**	**26.6**	**41.8**	**2 840**	**2 621**	**8.4**
Bankruptcies	236	187	169	26.2	39.6	2 221	2 107	5.4
Proposals	59	46	39	28.3	51.3	619	514	20.4
Saskatchewan	208	224	188	-7.1	10.6	2 126	2 143	-0.8
Bankruptcies	159	167	139	-4.8	14.4	1 640	1 597	2.7
Proposals	49	57	49	-14.0	0.0	486	546	-11.0
Alberta	**1 125**	**893**	**640**	**26.0**	**75.8**	**9 020**	**6 568**	**37.3**
Bankruptcies	982	750	514	30.9	91.1	7 552	5 280	43.0
Proposals	143	143	126	0.0	13.5	1 468	1 288	14.0
British Columbia	1 176	1 140	689	3.2	70.7	10 580	8 446	25.3
Bankruptcies	995	937	570	6.2	74.6	8 717	6 961	25.2
Proposals	181	203	119	-10.8	52.1	1 863	1 485	25.5
Northwest Territories	**1**	**7**	**1**	**-85.7**	**0.0**	**33**	**36**	**-8.3**
Bankruptcies	1	4	1	-75.0	0.0	28	32	-12.5
Proposals	0	3	0	-100.0	--	5	4	25.0
Yukon	3	0	5	--	-40.0	34	30	13.3
Bankruptcies	2	0	5	--	-60.0	29	28	3.6
Proposals	1	0	0	--	--	5	2	150.0
Nunavut	**1**	**0**	**1**	**--**	**0.0**	**8**	**4**	**100.0**
Bankruptcies	1	0	0	--	--	8	2	300.0
Proposals	0	0	1	--	-100.0	0	2	-100.0
Canada	**14 244**	**12 320**	**9 417**	**15.6**	**51.3**	**132 405**	**109 622**	**20.8**
Bankruptcies	**11 085**	**9 495**	**7 301**	**16.7**	**51.8**	**103 621**	**86 637**	**19.6**
Proposals	**3 159**	**2 825**	**2 116**	**11.8**	**49.3**	**28 784**	**22 985**	**25.2**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	Variation en %
Newfoundland and Labrador	**275**	**235**	**143**	**17.0**	**92.3**	**2 342**	**2 118**	**10.6**
Bankruptcies	255	221	135	15.4	88.9	2 268	2 043	11.0
Proposals	20	14	8	42.9	150.0	74	75	-1.3
Prince Edward Island	47	45	38	4.4	23.7	453	357	26.9
Bankruptcies	37	44	35	-15.9	5.7	444	325	36.6
Proposals	10	1	3	900.0	233.3	9	32	-71.9
Nova Scotia	**450**	**398**	**377**	**13.1**	**19.4**	**4 671**	**4 063**	**15.0**
Bankruptcies	385	312	323	23.4	19.2	4 058	3 497	16.0
Proposals	65	86	54	-24.4	20.4	613	566	8.3
New Brunswick	320	250	248	28.0	29.0	3 205	2 765	15.9
Bankruptcies	271	207	214	30.9	26.6	2 747	2 431	13.0
Proposals	49	43	34	14.0	44.1	458	334	37.1
Quebec	**3 786**	**3 535**	**2 574**	**7.1**	**47.1**	**36 367**	**30 600**	**18.8**
Bankruptcies	3 107	2 895	2 095	7.3	48.3	30 004	25 555	17.4
Proposals	679	640	479	6.1	41.8	6 363	5 045	26.1
Ontario	5 650	4 385	3 754	28.8	50.5	44 978	36 992	21.6
Bankruptcies	4 233	3 404	2 641	24.4	60.3	39 099	31 738	23.2
Proposals	1 417	981	1 113	44.4	27.3	5 879	5 254	11.9
Manitoba	**288**	**228**	**193**	**26.3**	**49.2**	**2 746**	**2 518**	**9.1**
Bankruptcies	232	185	154	25.4	50.6	2 142	2 012	6.5
Proposals	56	43	39	30.2	43.6	604	506	19.4
Saskatchewan	267	207	167	29.0	59.9	2 472	1 991	24.2
Bankruptcies	143	153	125	-6.5	14.4	1 487	1 414	5.2
Proposals	124	54	42	129.6	195.2	985	577	70.7
Alberta	**1 090**	**841**	**589**	**29.6**	**85.1**	**8 504**	**6 055**	**40.4**
Bankruptcies	951	706	476	34.7	99.8	7 101	4 860	46.1
Proposals	139	135	113	3.0	23.0	1 403	1 195	17.4
British Columbia	1 139	960	649	18.6	75.5	10 044	7 679	30.8
Bankruptcies	960	889	538	8.0	78.4	8 262	6 502	27.1
Proposals	179	71	111	152.1	61.3	1 782	1 177	51.4
Northwest Territories	**1**	**7**	**0**	**-85.7**	**–**	**33**	**31**	**6.5**
Bankruptcies	1	4	0	-75.0	–	28	29	-3.4
Proposals	0	3	0	-100.0	–	5	2	150.0
Yukon	3	0	4	–	-25.0	33	24	37.5
Bankruptcies	2	0	3	–	-33.3	28	22	27.3
Proposals	1	0	1	–	0.0	5	2	150.0
Nunavut	**1**	**0**	**1**	**–**	**0.0**	**8**	**4**	**100.0**
Bankruptcies	1	0	0	–	–	8	2	300.0
Proposals	0	0	1	–	-100.0	0	2	-100.0
Canada	**13 629**	**11 706**	**8 702**	**16.4**	**56.6**	**125 186**	**102 087**	**22.6**
Bankruptcies	**10 578**	**9 020**	**6 736**	**17.3**	**57.0**	**97 686**	**80 430**	**21.5**
Proposals	**3 051**	**2 686**	**1 966**	**13.6**	**55.2**	**27 500**	**21 657**	**27.0**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	Variation en %
Newfoundland and Labrador	**3**	**2**	**2**	**50.0**	**50.0**	**30**	**53**	**-43.4**
Bankruptcies	3	2	2	50.0	50.0	29	52	-44.2
Proposals	0	0	0	–	–	1	1	0.0
Prince Edward Island	1	2	0	-50.0	–	15	24	-37.5
Bankruptcies	1	2	0	-50.0	–	15	24	-37.5
Proposals	0	0	0	–	–	0	0	–
Nova Scotia	**14**	**11**	**20**	**27.3**	**-30.0**	**178**	**210**	**-15.2**
Bankruptcies	14	11	19	27.3	-26.3	146	190	-23.2
Proposals	0	0	1	–	-100.0	32	20	60.0
New Brunswick	10	7	13	42.9	-23.1	216	193	11.9
Bankruptcies	9	4	8	125.0	12.5	174	162	7.4
Proposals	1	3	5	-66.7	-80.0	42	31	35.5
Quebec	**239**	**250**	**255**	**-4.4**	**-6.3**	**2 766**	**2 574**	**7.5**
Bankruptcies	179	180	202	-0.6	-11.4	2 151	2 054	4.7
Proposals	60	70	53	-14.3	13.2	615	520	18.3
Ontario	242	203	290	19.2	-16.6	2 677	3 026	-11.5
Bankruptcies	215	168	232	28.0	-7.3	2 291	2 559	-10.5
Proposals	27	35	58	-22.9	-53.4	386	467	-17.3
Manitoba	**7**	**5**	**15**	**40.0**	**-53.3**	**94**	**103**	**-8.7**
Bankruptcies	4	2	15	100.0	-73.3	79	95	-16.8
Proposals	3	3	0	0.0	–	15	8	87.5
Saskatchewan	21	22	26	-4.5	-19.2	186	252	-26.2
Bankruptcies	16	14	14	14.3	14.3	143	183	-21.9
Proposals	5	8	12	-37.5	-58.3	43	69	-37.7
Alberta	**35**	**52**	**51**	**-32.7**	**-31.4**	**516**	**513**	**0.6**
Bankruptcies	31	44	38	-29.5	-18.4	451	420	7.4
Proposals	4	8	13	-50.0	-69.2	65	93	-30.1
British Columbia	43	60	40	-28.3	7.5	538	561	-4.1
Bankruptcies	35	48	32	-27.1	9.4	455	459	-0.9
Proposals	8	12	8	-33.3	0.0	81	102	-20.6
Northwest Territories	**0**	**0**	**1**	**–**	**-100.0**	**0**	**5**	**-100.0**
Bankruptcies	0	0	1	–	-100.0	0	3	-100.0
Proposals	0	0	0	–	–	0	2	-100.0
Yukon	0	0	2	–	-100.0	1	6	-83.3
Bankruptcies	0	0	2	–	-100.0	1	6	-83.3
Proposals	0	0	0	–	–	0	0	–
Nunavut	**0**	**0**	**0**	**–**	**–**	**0**	**0**	**–**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Canada	**615**	**614**	**715**	**0.2**	**-14.0**	**7 219**	**7 535**	**-4.2**
Bankruptcies	**507**	**475**	**565**	**6.7**	**-10.3**	**5 935**	**6 207**	**-4.4**
Proposals	**108**	**139**	**150**	**-22.3**	**-28.0**	**1 284**	**1 328**	**-3.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	% Change
Agriculture, Forestry, Fishing and Hunting	**24**	**33**	**46**	**-27.3**	**-47.8**	**306**	**372**	**-17.7**
Bankruptcies	21	22	33	-4.5	-36.4	251	299	-16.1
Proposals	3	11	13	-72.7	-76.9	55	73	-24.7
Mining and Oil and Gas Extraction	4	6	6	-33.3	-33.3	52	39	33.3
Bankruptcies	2	2	4	0.0	-50.0	32	27	18.5
Proposals	2	4	2	-50.0	0.0	20	12	66.7
Utilities	**1**	**2**	**0**	**-50.0**	**–**	**12**	**5**	**140.0**
Bankruptcies	1	1	0	0.0	–	9	4	125.0
Proposals	0	1	0	-100.0	–	3	1	200.0
Construction	80	84	113	-4.8	-29.2	1 078	1 147	-6.0
Bankruptcies	85	78	90	9.0	-5.6	1 025	1 050	-2.4
Proposals	11	16	23	-31.3	-52.2	53	97	-21.6
Manufacturing	**80**	**55**	**73**	**45.5**	**9.6**	**793**	**782**	**1.4**
Bankruptcies	66	45	65	46.7	1.5	610	604	1.0
Proposals	14	10	8	40.0	75.0	183	178	2.8
Wholesale Trade	27	43	31	-37.2	-12.9	401	388	3.4
Bankruptcies	20	29	26	-31.0	-23.1	297	293	1.4
Proposals	7	14	5	-50.0	40.0	77	73	5.5
Retail Trade	**88**	**104**	**95**	**-15.4**	**-7.4**	**970**	**1 064**	**-8.8**
Bankruptcies	70	86	79	-18.6	-11.4	821	880	-6.7
Proposals	18	18	16	0.0	12.5	149	184	-19.0
Transportation and Warehousing	52	58	74	-10.3	-29.7	725	722	0.4
Bankruptcies	42	45	54	-6.7	-22.2	601	608	-1.1
Proposals	10	13	20	-23.1	-50.0	124	114	8.8
Information and Cultural Industries	**13**	**8**	**14**	**62.5**	**-7.1**	**129**	**137**	**-5.8**
Bankruptcies	12	6	12	100.0	0.0	97	112	-13.4
Proposals	1	2	2	-50.0	-50.0	32	25	28.0
Finance and Insurance	9	15	17	-40.0	-47.1	121	117	3.4
Bankruptcies	7	8	16	-12.5	-56.3	96	102	-5.9
Proposals	2	7	1	-71.4	100.0	25	15	66.7
Real Estate and Rental and Leasing	**21**	**22**	**13**	**-4.5**	**61.5**	**194**	**163**	**19.0**
Bankruptcies	17	11	10	54.5	70.0	154	136	13.2
Proposals	4	11	3	-63.6	33.3	40	27	48.1
Professional, Scientific and Technical Services	47	31	45	51.6	4.4	462	453	2.0
Bankruptcies	42	25	31	68.0	35.5	380	365	4.1
Proposals	5	6	14	-16.7	-64.3	82	88	-6.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			Variation en %		Période de 12 mois se terminant le		
	March 2009	February 2009	March 2008	Feb. 2009 to Mar. 2009	Mar. 2008 to Mar. 2009	03-31-2009	03-31-2008	Variation en %
Management of Companies and Enterprises	**4**	**2**	**3**	**100.0**	**33.3**	**44**	**44**	**0.0**
Bankruptcies	3	1	2	200.0	50.0	32	31	3.2
Proposals	1	1	1	0.0	0.0	12	13	-7.7
Administrative and Support, Waste Management and Remediation Services	24	21	27	14.3	-11.1	291	315	-7.6
Bankruptcies	17	17	18	0.0	-5.6	241	260	-7.3
Proposals	7	4	9	75.0	-22.2	50	55	-9.1
Educational Services	**2**	**4**	**5**	**-50.0**	**-60.0**	**48**	**48**	**0.0**
Bankruptcies	2	3	5	-33.3	-60.0	38	37	2.7
Proposals	0	1	0	-100.0	–	10	11	-9.1
Health Care and Social Assistance	9	8	8	12.5	12.5	83	96	-13.5
Bankruptcies	6	6	3	0.0	100.0	65	73	-11.0
Proposals	3	2	5	50.0	-40.0	18	23	-21.7
Arts, Entertainment and Recreation	**13**	**15**	**10**	**-13.3**	**30.0**	**149**	**167**	**-10.8**
Bankruptcies	13	12	9	8.3	44.4	127	139	-8.6
Proposals	0	3	1	-100.0	-100.0	22	28	-21.4
Accommodation and Food Services	63	61	88	3.3	-28.4	812	888	-8.6
Bankruptcies	47	49	76	-4.1	-38.2	675	754	-10.5
Proposals	16	12	12	33.3	33.3	137	134	2.2
Other Services (except Public Administration)	**37**	**34**	**44**	**8.8**	**-15.9**	**437**	**504**	**-13.3**
Bankruptcies	34	29	32	17.2	6.3	374	427	-12.4
Proposals	3	5	12	-40.0	-75.0	63	77	-18.2
Public Administration	1	0	0	–	–	11	6	83.3
Bankruptcies	0	0	0	–	–	10	6	66.7
Proposals	1	0	0	–	–	1	0	–
Total	**615**	**614**	**715**	**0.2**	**-14.0**	**7 219**	**7 535**	**-4.2**
Bankruptcies	**507**	**475**	**565**	**6.7**	**-10.3**	**5 935**	**6 207**	**-4.4**
Proposals	**108**	**139**	**150**	**-22.3**	**-28.0**	**1 284**	**1 328**	**-3.3**